

# EXHIBIT Y

# Shelburne Shirt COMPANY, INC.

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ONE WEST 34th STREET NEW YORK, N. Y. 10001

October 2, 1989

Mr. Jonathan Greenberg  
c/o Cohmad Securities  
885 Third Avenue - 18th Floor  
New York, New York 10022

Dear John *He*

Enclosed herewith is a check in the amount of \$100,000 and the following papers:

1. Managed Account Agreement
2. Option Agreement
3. Substitute IRS Form W9
4. Bernard L. Madoff Record Form

Please return to me any signed papers that I should have.

Sincerely,

Seymour Epstein

mo

SEYMOUR EPSTEIN  
Pg 3 of 4

MURIEL EPSTEIN  
23 PARK AVE., 2C  
NEW YORK, NY 10016

10/2 19 85 1-103/210

PAY TO THE  
ORDER OF

*Reinold L. Madoff*

\$100,000<sup>00</sup>

*One hundred thousand and 00/100*

DOLLARS



**Bankers Trust Company**

280 Park Avenue, New York, New York 10017

MEMO

*Seymour Epstein*

REDACTED

6458 3410

SAFETY PAPER

COHMAD SECURITIES CORPORATION

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885 THIRD AVENUE, NEW YORK, NY 10022 (212) 230-2480  
TELEX: 235130 800 334-1343

October 3, 1989

Mr. Seymour Epstein  
23 Park Ave. Apt. 2 C  
New York, N. Y. 10016

Dear Mr. Epstein:

This acknowledges receipt of your check in the amount of \$100,000. for your C & M Account to be invested at Bernard L. Madoff Investment Securities.

Copies of all signed documents will be mailed to you in a few days.

Thank you,

  
Africa Herrera Yenesa  
Bookkeeper